

SECRETARIAL DEPARTMENT

Jekegram, Pokhran Road No.1, Thane (W)-400 606
Maharashtra, India
CIN No.: L17117MH1925PLC001208
Tel: (91-22) 4036 7000 / 6152 7000
Fax: (91-22) 2541 2805
www.raymond.in

RL/SE/23-24/26

April 29, 2023

To

The Department of Corporate Services - CRD

BSE Limited

P.J. Towers, Dalal Street

Mumbai - 400 001

Scrip Code: 500330

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor

Bandra-Kurla Complex

Bandra (East), Mumbai - 400 051

Symbol: RAYMOND

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Updates on Subsidiary

We hereby inform that Raymond Luxury Cottons Limited (“RLCL”) as part of buy-back process stipulated under Section 68 of the Companies Act, 2013 and the Rules made thereunder, has purchased entire shareholding of Bankruptcy Cottonificio Honegger S.P.A., Italy (“CH”), the erstwhile joint venture partner of Raymond Limited in RLCL.

Consequently, with effect from April 28, 2023, RLCL is a wholly-owned subsidiary of Raymond Limited.

RLCL, a part of Lifestyle business of Raymond Limited, is in the business of high-value cotton shirting and has manufacturing facilities in Kolhapur and Amravati in Maharashtra.

The information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 on Continuous Disclosure Requirements, in the prescribed format is annexed.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Raymond Limited**

Rakesh Darji
Director-Secretarial &
Company Secretary

Encl.: a/a

**REGISTERED OFFICE**

Plot No. 156/H No. 2, Village Zedgaon,
Rainagiri - 415 612, Maharashtra
Tel: (02352) 232514
Fax: (02352) 232513

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Annexure A

Details for the events that are deemed to be material as specified in Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Sr. No. | Particulars | Description | | | | | | |
|------------|---|--|------------|------------|------------|------------|------------|------------|
| 1. | Name of the target entity | Raymond Luxury Cottons Limited (RLCL) | | | | | | |
| 2. | Related party transaction and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length" | The increase in shareholding is on account of buyback of shares undertaken by RLCL. The increase in shareholding is not a related party transaction. | | | | | | |
| 3. | Industry to which the entity being acquired belongs | Manufacture of Cotton Shirting Fabrics. | | | | | | |
| 4. | Objectives and effects of acquisition | The increase in shareholding makes RLCL a wholly-owned subsidiary of Raymond Limited. | | | | | | |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | No approvals are required to be obtained by the Company. | | | | | | |
| 6. | Indicative time period for completion of the acquisition | The indirect acquisition will be complete on cancellation of equity shares tendered by Bankruptcy Cotonicificio Honegger S.P.A., Italy to RLCL. This is expected to be completed on or before May 8, 2023. | | | | | | |
| 7. | Nature of consideration | Not Applicable. | | | | | | |
| 8. | Cost of acquisition | Not Applicable. | | | | | | |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | 26.31% of equity share capital of RLCL. | | | | | | |
| 10. | Background of the Target entities (in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information in brief) | <p>RLCL is in the business of high-value cotton shirting. The Company's manufacturing facilities are based out of Kolhapur and Amravati in Maharashtra.</p> <p>The turnover of the RLCL for the last 3 years is as under:</p> <table border="0"> <tr> <td>FY 2019-20</td> <td>621.82 Cr.</td> </tr> <tr> <td>FY 2020-21</td> <td>257.82 Cr.</td> </tr> <tr> <td>FY 2021-22</td> <td>571.76 Cr.</td> </tr> </table> | FY 2019-20 | 621.82 Cr. | FY 2020-21 | 257.82 Cr. | FY 2021-22 | 571.76 Cr. |
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